



NORTHWEST REAL ESTATE BOARD REAL ESTATE SALE CONTRACT

Reg. # _____

95223089

(THIS FORM NOT TO BE USED FOR FHA/VA/HUD FINANCING)

Date of offer: 1-19-95

I/We offer to purchase the property known as:

2323 W. McLean Chicago IL 60641
(Address) (City) (State) (ZIP Code)together with all improvements thereon and appurtenances thereto belonging, and the following items of personal property for which a Bill of Sale # 23.50 will be given at closing:T#6666 TRAN 0039 04/03/95 15:59:00
1987 LEG # 95-223089
COOK COUNTY RECORDER

1. Purchase Price \$ 50,000 ~~36,500.00~~

2. Earnest Money Deposit \$ 10,000 in the form of cash, check or in the form of a Promissory Note to be redeemed within 10 days after the date of acceptance, or a combination thereof, deposited with First Bank to be increased to 10% of the purchase price. Said earnest money shall be returned and this contract shall be void if not accepted by Seller on or before 2-1-95. Earnest money shall be held in escrow account by First Bank for the benefit of the parties hereto in an established escrow account in compliance with the laws of the State of Illinois.

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows: ALL IN CASH, CASHIER'S CHECK, CERTIFIED CHECK, CHECKS FROM LICENSED TITLE COMPANIES, OR ANY COMBINATION THEREOF.

4. Mortgage Contingency: This contract is contingent upon the Purchaser securing within _____ days of the acceptance hereof a written mortgage commitment (fixed rate, adjustable rate or _____) on the real estate herein in the amount of \$ _____ with interest at not more than _____ % per annum (plus private mortgage insurance, if applicable) to be amortized over _____ years, payable monthly, and loan origination and/or service charges not to exceed _____ % plus loan processing fees, if any. Purchaser shall make application for said mortgage commitment within five days of acceptance. If Purchaser does not obtain such commitment within said number of days, Seller and/or Broker may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and said commitment may be given by Seller as well as a third party. In such event, Purchaser shall furnish to Broker all requested credit information and sign customary papers relating to the application and securing of such commitment. If neither Purchaser, Seller nor Broker secured such commitment as provided above, this contract shall be null and void, and all earnest money shall be returned to Purchaser, and Seller shall not be liable for any sales commission.

5. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if due is in trust or in an estate), subject only to the following, if any: covenants, conditions and restrictions of record; public and utility easements; roads and highways; party wall rights and agreements; existing leases and tenancies; and subject only to real estate taxes not due and payable at the time of closing.

6. Seller represents and warrants that the existing lease(s), if any, shall be assigned to Purchaser at closing, none of which expire later than NA and said existing lease(s) have no option to renew, cancel, or purchase (A copy of any written lease(s) is to be delivered to the Purchaser within seven days after the acceptance of this contract.); the present monthly gross rental income is \$ NA. The Seller shall not enter into any new lease(s) nor shall the seller renew any current lease(s) after the date of acceptance and up and through the date of closing without the consent of the Purchaser.

7. The time of closing shall be on 2-28, 1995 or 10 days after notice that financing has been procured or on that date, if any, to which such time has been extended by reason of the terms and conditions hereafter becoming operative (whichever date is later). The closing shall take place at any of the following locations: at the office of the lender; or at the title company escrow closing office or location situated geographically nearest the property, if any; or as may be mutually agreed by the parties, provided title is shown to be good or is acceptable by Purchaser.

8. Seller is to vacate, surrender and deliver possession of these premises (occupied by Seller) to Purchaser on or before _____ days after closing. Seller shall pay Purchaser for 10 days in advance the sum of \$ 60 per day for use and occupancy commencing on the first day after closing up to and including the date possession is surrendered to Purchaser, or on a monthly basis, whichever is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered. In addition, in the event Seller does not vacate as agreed, the Seller shall pay Purchaser 2% of the sales price or \$1,000.00, whichever is greater, which shall be held from the net proceeds of the sale by _____ on escrow or form of receipt as liquidated damages. Possession escrow shall not at any time be considered as prepayment of Seller's use and occupancy of said premises, nor shall Broker be responsible for settlement of use and occupancy between the parties hereto. Broker shall have fulfilled his entire obligation under this agreement by disbursing the escrow funds in accordance with this agreement. This provision shall not apply to that portion of the premises occupied by Seller's tenants. Possession shall be deemed to have been delivered when the Seller has vacated the premises and delivered the keys to the premises to the Purchaser or to the holder of the possession escrow provided above.

In this contract, the singular includes the plural.
THIS CONTRACT IS SUBJECT TO THE GENERAL PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF AND RIDERS # 208 ATTACHED HERETO, WHICH RIDERS ARE MADE A PART OF THIS CONTRACT.

PURCHASER William N. Sevinc PURCHASER J.L.C.
Print Name Print Name
Address 1432 W. Howard

Accepted this _____ day of _____, 1995. The Seller hereby agrees to be bound and to comply with all of the foregoing terms and conditions and further agrees with Broker to pay a Broker's commission to _____ in the amount as per listing agreement.

SELLER _____ SELLER _____
Print Name Print Name
Address _____

FOR INFORMATION ONLY AND NOT PART OF CONTRACT

| | |
|----------------------|----------------------|
| Listing Agent's Name | Selling Agent's Name |
| Company | Company |
| Phone | Phone |
| Seller's Attorney | Purchaser's Attorney |
| Phone | Phone |

95223089

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of the quiet enjoyment of the property...

2. The purchase price of the Uniform Vendor and Purchaser Risk Act...

3. All taxes levied upon the property... including property taxes...

4. In addition to the evidence of title... a mortgage certificate...

4. All notices herein required... shall be served upon the parties...

5. It is a condition of this contract... that the Seller shall defend...

6. The warranties made herein... shall not be deemed to be...

7. As the parties intend to... purchase the subject property...

8. It is the intent of the parties... that the Seller shall...

9. Seller agrees to furnish to Purchaser... an affidavit...

10. Right is reserved to either party... to pay off any existing mortgages...

11. Purchaser and Seller hereby agree... to comply with the Uniform Vendor and Purchaser Risk Act...

12. Seller shall pay the amount of any stamp tax... imposed by local authority...

13. Seller shall be responsible... for all debts and liabilities...

14. Purchaser shall obtain... insurance of the premises...

15. THESE ARE THE ESSENCE OF THIS CONTRACT

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LEGAL DESCRIPTION

Lot 20 in Block 20 in Holstein, being a Subdivision in the West 1/2 of the North West 1/4 of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 14-31-136-018-0000
Commonly Known As: 2323 W. McLean, Chicago, Illinois

Property of Cook County Clerk's Office



Handwritten notes:
Dan Warner
20 N. Clark
- 10 2-20
Chicago, IL 60602

95233039

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